

David M. Friedman (dfriedman@kasowitz.com)  
Michael C. Harwood (mharwood@kasowitz.com)  
Howard W. Schub (hschub@kasowitz.com)  
KASOWITZ, BENSON, TORRES & FRIEDMAN LLP  
1633 Broadway  
New York, New York 10019  
Tel: (212) 506-1700  
Fax: (212) 506-1800

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X		
ADELPHIA RECOVERY TRUST,	:	No. 05 Civ. 9050 (LMM)
	:	
Plaintiff,	:	
	:	
- against -	:	
	:	
BANK OF AMERICA, N.A., <i>et al.</i> ,	:	
	:	
Defendants.	:	
-----X		

**ADELPHIA RECOVERY TRUST’S MOTION WITH RESPECT TO  
SETTLEMENT AGREEMENT WITH NON-AGENT LENDERS AND ADDITIONAL  
NON-AGENT LENDERS AND DISMISSAL OF CLAIMS**

The Adelpia Recovery Trust (the “Trust”), by its undersigned counsel, files this motion (the “Motion”) for entry of an order, annexed hereto as **Exhibit A**, finding that the Trustees of the Trust have exercised valid and proper business judgment in entering into a settlement agreement, dated as of December 15, 2010, between the Trust and the Non-Agent Lenders and Additional Non-Agent Lenders (the “Settlement Agreement”), annexed hereto as **Exhibit B**. This Settlement Agreement relates to parties that were defendants solely as to the claims that this Court dismissed by order dated June 17, 2008, which order was affirmed by the Second Circuit on May 26, 2010. The Trust’s petition for a writ of certiorari in connection with those claims has been dismissed, on the Trust’s motion to dismiss the petition as a result of the

settlement, pursuant to an order from the Clerk of the Supreme Court of the United States, annexed hereto as **Exhibit C**. The primary purpose of this Settlement is to enter into mutual releases between these parties and bring finality to these claims. The Trust files the Motion for the same reasons as set forth in the Trust's prior Motion For Order With Respect To Settlement Agreement With The Bank Defendants And Dismissal Of Claims, dated October 18, 2010, annexed hereto as **Exhibit D**, and seeks the same relief as listed in the Order signed by the Court on November 18, 2010, annexed hereto as **Exhibit E**.

Dated: January 13, 2011  
New York, New York

Respectfully submitted,

KASOWITZ, BENSON, TORRES  
& FRIEDMAN LLP

JENNER & BLOCK LLP

By:

/s/ Howard W. Schub

David M. Friedman  
(dfriedman@kasowitz.com)  
Michael C. Harwood  
(mharwood@kasowitz.com)  
Howard W. Schub  
(hschub@kasowitz.com)  
1633 Broadway  
New York, New York 10019  
(212) 506-1700  
(212) 506-1800 (facsimile)

*Co-Counsel to the Adelpia Recovery  
Trust*<sup>1</sup>

919 Third Avenue  
New York, New York 10022  
(212) 891-1600

Jerold S. Solovy  
(jsolovy@jenner.com)  
353 N. Clark Street  
Chicago, Illinois 60654-3456  
(312) 222-9350  
(312) 527-0484 (facsimile)

*Co-Counsel to the Adelpia Recovery  
Trust*<sup>2</sup>

---

<sup>1</sup> Counsel for Adelpia Recovery Trust as to all claims except for claims against defendants Amaranth Fund, L.P.; Avenue Special Situations Fund II, LP; Bear, Stearns & Co., Inc.; Bear Stearns Credit Products; Bear Stearns Investment Products; Cedarview Opportunities Master Fund; Contrarian Funds, LLC; Gabriel Capital LP; Hartford Floating Rate Fund; Latigo Master Fund, Ltd.; Longacre Capital Partners; Longacre Master Fund, Ltd.; MetLife Insurance Co. of Connecticut; New York Life Insurance Co.; New York Life Insurance and Annuity Corporation;

---

Nomura Bond & Loan Fund; Royal Bank of Canada; SPCP Group; Satellite Senior Income Fund, LLC; and Satellite Senior Income Fund II, LLC.

<sup>2</sup> Counsel for Adelphia Recovery Trust as to all claims except for claims against defendants Lehman Brothers Holdings Inc.; Lehman Commercial Paper Inc.; Lehman Syndicated Loan Funding Trust; Nuveen Floating Rate Income Fund; Nuveen Senior Income Fund; Nuveen Floating Rate Income Opportunity Fund; and National City Bank of Pennsylvania.